

# FOR SALE



**Land - Quarry Road, Johnson City, TN**

## ***FOR SALE - Offering Memorandum***

### **CONTACT US**

Brannon Butler at 615-354-3448

Jessica Wilson at 615-739-0162

State of Tennessee Real Estate Asset Management

*Department of General Services*

*WRS Tennessee Tower, 24th Floor*

*312 Rosa L. Parks Ave., Nashville, TN 37243*

***Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.***

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### **CONFIDENTIALITY AND DISCLAIMER AGREEMENT**

**CONFIDENTIALITY** - The enclosed information ("Presentation") is provided to you, strictly for **your own personal use** in determining whether to pursue negotiations to acquire certain properties (defined as the "Property") in which The State of Tennessee, on behalf of its Agencies (both defined as "Seller") own. **Further distribution** of the information contained herein without **prior written permission** from Seller **is strictly prohibited**. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

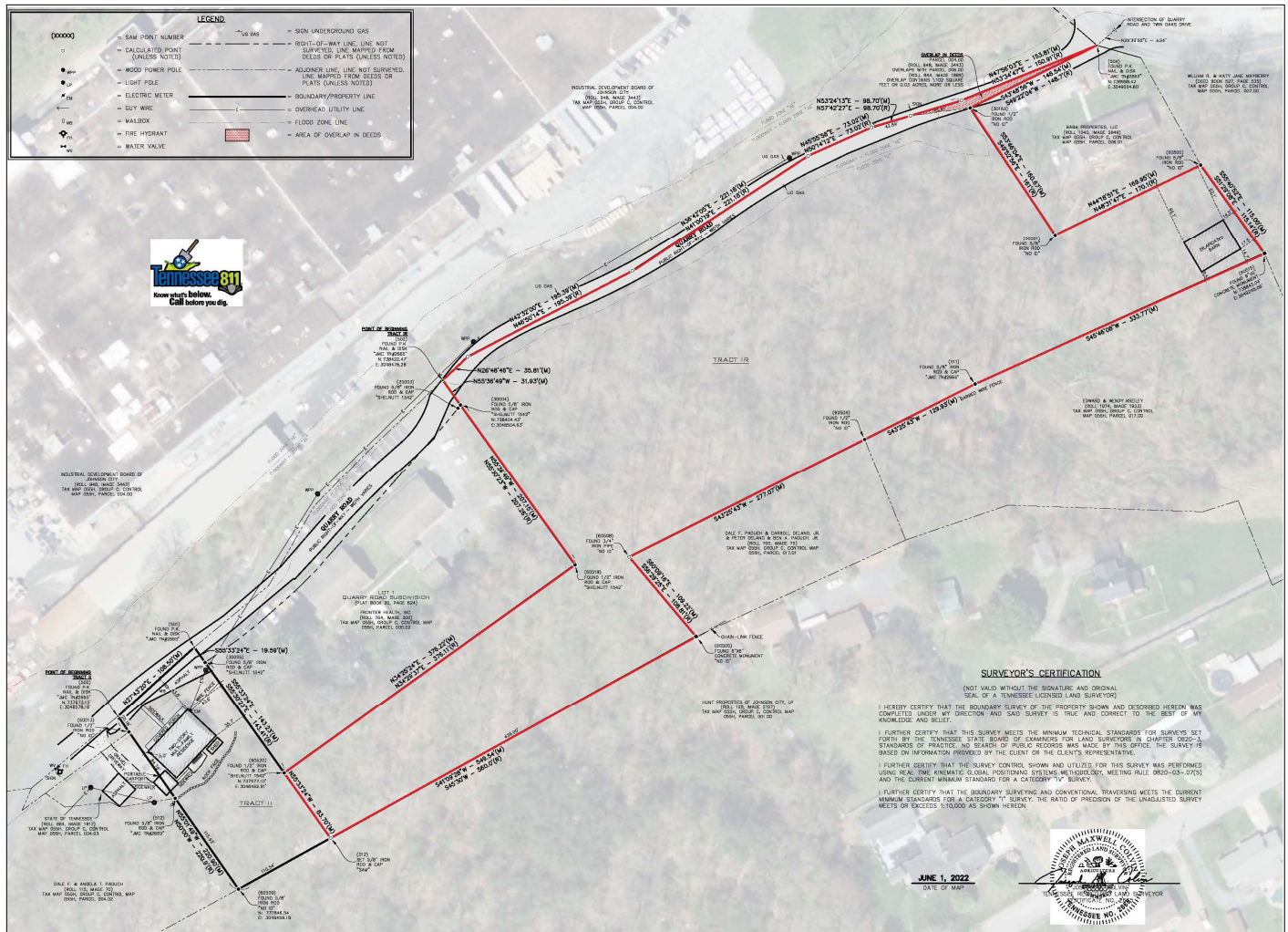
**INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED** - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. **Any prudent buyer should include an independent investigation of this Presentation and the Property.**

**INDEPENDENT INVESTIGATION REQUIRED** - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer MUST independently confirm all information pertinent to the condition and affairs of the Property.

**PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS** - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

## SUMMARY

The property being offered is 5.46-acres, a portion of the 6.04-acre parent parcel in Johnson City (Washington County), Tennessee. The State of Tennessee is retaining the balance of the site for continued use as a group home. The site is irregularly shaped and mostly wooded. The site has 778' of frontage along the south side of Quarry Road with a rolling to mountainous topography that is steep in certain areas. The site has an old Quarry entrance on it. The site is further described as being on Washington County Tax Map 055H, Group C, Parcel 006.









## SUBJECT PHOTOS

Facing South



Facing Southeast



Facing Southwest



Facing Southwest



Quarry Road Facing Northeast



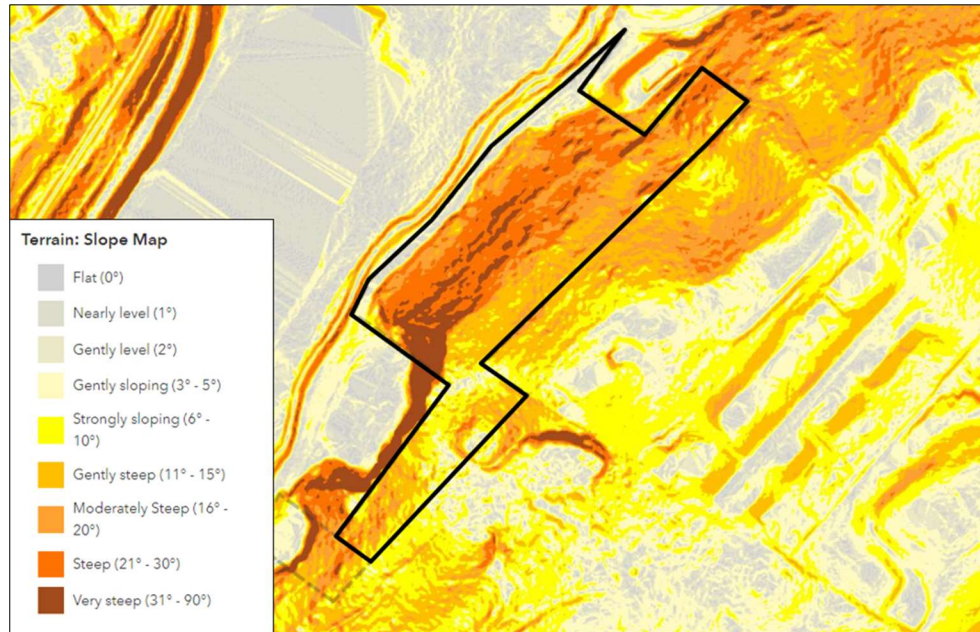
Quarry Road Facing Southwest



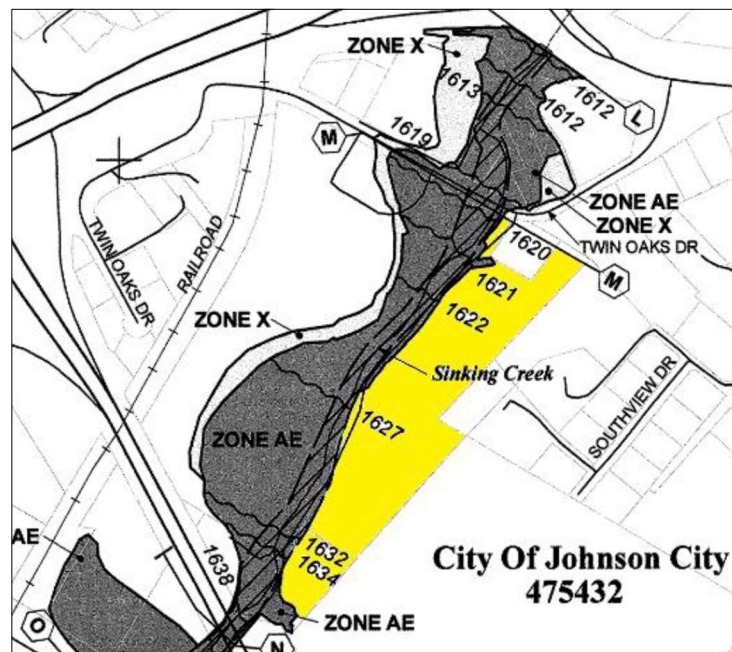


## Land Information

The subject is zoned RO-1, High Density Residential & Professional Office District by Johnson City. The topography of the land is demonstrated below.



According to the Federal Emergency Management Agency (FEMA) Flood Map 47013C, Panels 0075C and 0175C dated September 28, 2007, the subject tract is mostly in Zone X, an area of minimal flood hazard usually depicted on a FEMA Flood Map on the following page. There are areas along the road frontage that are in the Zone AE floodplain.



## **TERMS OF OFFERING**

### **ALL CASH - "AS IS"**

The State of Tennessee (the "State") requests sealed bids for the purchase of +/-5.46 acres, which is a portion of the Real Estate located at 200 Quarry Road, Johnson City (Washington County), Tennessee further identified as a portion of Tax Map ID 055H C 006.00).

### **NO MINIMUM BID**

The State will accept sealed bids until no later than **12:00 p.m. (Central Time) on a date to be determined**. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

### **BID PROCEDURE**

**METHOD:** Sale is to be by the sealed bid method.

**OPENING:** Sealed bids will be opened within two business days after the Bid Due Date. Bids must be received by State of Tennessee Real Estate Asset Management no later than **12:00 p.m. (Central Time) on a date to be determined**. Late bids will be returned unopened.

**FORMAT:** The bid must state the amount of the bid and identify the individual or entity to whom the property will be conveyed, and must further contain the following information on the bottom left hand corner of the envelope:

**BID ENCLOSED: TR #21-04-017**  
**BID DUE DATE: a date to be determined**

**ASSIGNMENT:** Assignment of the Bidder's interests prior to or at the closing is strictly prohibited without the prior written consent of the State, which consent is in the sole discretion of the State, and which consent will not be granted unless the proposed assignee would have been qualified to originally bid.

**SECURITY DEPOSIT:** The bid must include a security deposit by cashier's check, in the amount of **five percent** of the total bid, payable to the State of Tennessee.

Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.

**EVALUATION:** As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify all parties whose bids were received on time.

**AWARD OF BID:** Bids will be either accepted or rejected at the conclusion of bid evaluations within forty-five days from the bid opening date.

**TERMS OF SALE:** The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee within fifteen days of notice from the State that State is prepared to close. All of the State's right, title, and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

### **FORWARD BIDS TO:**

State of Tennessee Real Estate Asset Management  
312 Rosa L Parks Ave, 24th Floor  
Nashville, TN 37243-0299  
Attn: Brannon Butler

### **PROPERTY CONDITION DISCLOSURE**

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed, and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is".

**STATE OF TENNESSEE TR. #21-04-017**

+/-5.46 acres  
a portion of 200 Quarry Road/Tax Map ID 055H C 006.00  
Johnson City (Washington County), Tennessee

**BID FORM**

I, \_\_\_\_\_, submit a bid  
of \$ \_\_\_\_\_, for +/-5.46 acres, a portion of 200 Quarry Road/Tax  
Map ID 055H C 006.00, Johnson City (Washington County), Tennessee being the same  
property identified by the proposal information for STREAM Transaction Number 21-04-  
017.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of  
\$ \_\_\_\_\_ which constitutes the required bid deposit of five percent (5%) of  
my total bid. The balance shall be paid upon notification by the State of Tennessee that  
the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

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Please **Sign** Name(s) Below:

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Please provide below the exact name of the Grantee(s) and the address for notification  
of property taxes to be used if you are the successful bidder.

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Grantee Name

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Grantee Address

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City/State/Postal Code

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Phone Number

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Email